

Commitment To Insure

ALTA Commitment - 1982

Commitment No.: N-94422-04

Order No.: 94422

RE: State of Tennessee*

ATTN: Philip W. Smith

Loan #: 04-04-005



INFORMATION SHEET

The Title Insurance Commitment is a legal contract between you and the Company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The Policy will insure you against certain risks to the land title, subject to the limitations shown in the Policy.

The Company will give you a sample of the Policy form, if you ask.

The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.

The Commitment is subject to its Requirements, Exceptions and Conditions.

THIS INFORMATION IS NOT PART OF THE TITLE INSURANCE COMMITMENT. YOU SHOULD READ THE COMMITMENT VERY CAREFULLY.

If you have any questions about the Commitment, contact RELS/Nashville
(615) 367-2300

TABLE OF CONTENTS

	Page
AGREEMENT TO ISSUE POLICY	Back Cover
SCHEDULE A	Insert
1. Commitment Date	
2. Policies to be Issued, Amounts and Proposed Insureds	
3. Interest in the Land and Owner	
4. Description of the Land	
SCHEDULE B-I - REQUIREMENTS	Insert
SCHEDULE B-II - EXCEPTIONS	Insert
CONDITIONS	Back Cover



SCHEDULE A COMMITMENT

Application Number: 94422-04

Commitment Number: N-94422-04

1. Commitment Date: June 23, 2004 at 08:00 AM
2. Policy (or Policies) to be issued: Policy Amount
 - (a) OWNER'S POLICY (ALTA Own. Policy (10/17/92))
Proposed Insured:
State of Tennessee
 - (b) LOAN POLICY (ALTA Loan Policy (10/17/92))
Proposed Insured:
3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by:
Middle Tennessee Baptist Church, a Tennessee Not-For-Profit Corporation
4. The land referred to in this Commitment is described as follows:
SEE SCHEDULE C ATTACHED HERETO

**SCHEDULE B-SECTION I
COMMITMENT**

REQUIREMENTS

File Number: 94422-04

Commitment Number: N-94422-04

The following requirements must be met:

- a. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
 - b. Pay us the premiums, fees and charges for the policy.
 - c. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
 - d. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
1. Prepare instruments necessary to create the estate or interest to be insured and have same properly executed, delivered, and duly filed for record in the Register's Office for Rutherford County, TN.
 2. Subject to final approval for commitment for determination of value of property to be insured, based on appraised value to be submitted to the underwriter (s).
 3. Cancellation or release of Deed of Trust executed by Middle Tennessee Baptist Church to Cavalry Enterprises, Inc., Trustee for Cavalry Banking, dated 04/01/1997, recorded 04/04/1997, of record in Book B201, Page 459, in the Register's Office for Rutherford County, TN, securing the principal sum of \$800,000.00. Modification of record in Record Book 201, Page 1498, said Register's Office.
 4. Cancellation or termination of Fixture Filing/Financing Statement held by Cavalry Banking, filed 04/04/1997, of record in Book B201, Page 465, in the Register's Office for Rutherford County, TN, in the amount of \$800,000.00. Continuation of record in Record Book 133, Page 2914, said Register's Office. Debtors: Middle Tennessee Baptist Church.
 5. Cancellation or termination of Fixture Filing/Financing Statement held by Murfreesboro Electric Department, filed 04/14/1998, of record in Book B329, Page 47, in the Register's Office for Rutherford County, TN, in the amount of \$5,550.00. Debtors: Middle Tennessee Baptist Church.
 6. Cancellation or termination of Fixture Filing/Financing Statement held by Murfreesboro Electric Department, filed 11/20/1998, of record in Book B422, Page 441, in the Register's Office for Rutherford County, TN. Debtors: Middle Tennessee Baptist Church.

**SCHEDULE B-SECTION II
COMMITMENT**

EXCEPTIONS

File Number: 94422-04

Commitment Number: N-94422-04

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

- a. Facts which would be disclosed by a comprehensive survey of the premises herein described.
- b. Rights or claims of parties in possession.
- c. Mechanics', Contractor's or Materialmen's liens and lien claims, if any, where no notice thereof appears of record.
- d. Any change in title occurring subsequent to the effective date of this Commitment and prior to the date of issuance of the title policy.
- e. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping of improvements.
- f. Any facts, rights, interests or claims which are not shown by the public record but which could be ascertained by an accurate survey of the land or by making inquiry of persons in possession thereof.
- g. Easements, liens or encumbrances or claims thereof, which are not shown by the public record.
- h. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished. NOTE: Upon receipt of a satisfactory Affidavit of Agreement this exception will be deleted.
- i. If improvements on herein described property are completed after January 1 of any year the law requires supplemental assessments for the year in which improvements are completed, as defined by Statute. The Company assumes no liability for taxes assessed by correction pursuant to the provisions of Tennessee Code Annotated sections 67-5-603, et seq.
- j. Any loss or claim arising under The Federal Truth in Lending Act.
- k. At the time of the issuance of this commitment, the insured property was not assessed for tax purposes, however the final policy will not insure against future assessments, or any all back assessments for taxes that may be made by the city and/or county assessors subsequent to the dated of this commitment.
- l. Easement of record in Book 428, Page 831, in the Register's Office for Rutherford County, TN.

**SCHEDULE C
COMMITMENT**

PROPERTY DESCRIPTION

File Number: 94422-04

Commitment Number: N-94422-04

The land referred to in this Policy is described as follows:

Being known and designated as 213 N. Tennessee Boulevard, and being bounded on the North by property formerly belonging to Allen Prince and wife, (now belonging to grantees), on the east by North Tennessee Boulevard, on the South by property formerly belonging to T. H. Harrison, and on the West by other property of the grantees; and being a lot fronting 75 feet on North Tennessee Boulevard and running back West 200 feet between parallel lines, and being Lot No. 9 in the Harrison and Black Subdivision as shown on plat in Deed Book 68, page 398, of the Register's Office of Rutherford County, Tennessee.

Being a portion of the same property conveyed to Middle Tennessee Baptist Church, a Tennessee Not-For-Profit Corporation, by deed from North Boulevard Church of Christ, an independent and autonomous Church of Christ, dated April 1, 1997, recorded April 4, 1997, of record in Book 594, page 412, Register's Office for Rutherford County, Tennessee.

RELS

REAL ESTATE
LOAN SERVICES
OF TENNESSEE, INC.

CLIENT: STATE OF TENNESSEE
NAME: (Seller) Middle TN. Baptist Church
ADDRESS: 213-217 N. TENNESSEE BLVD.

Parcel VI

CHAIN OF TITLE

GRANTEE: Middle Tennessee Baptist Church
GRANTOR: NORTH BOULEVARD CHURCH OF CHRIST
DATED: 4/1/97 RECORDED: 4/4/97 INSTRUMENT #: _____
CASE #: _____ DOCKET #: _____ BOOK/PAGE: 594/412
COMMENTS: _____

GRANTEE: Elders of North Boulevard Church of Christ
GRANTOR: RICHARD S. JOHNS AND WIFE MARY LOVE JOHNS
DATED: 6/6/87 RECORDED: 10/20/87 INSTRUMENT #: _____
CASE #: _____ DOCKET #: _____ BOOK/PAGE: 393/362
COMMENTS: _____

GRANTEE: _____
GRANTOR: _____
DATED: _____ RECORDED: _____ INSTRUMENT #: _____

Commitment To Insure

ALTA Commitment - 1982

AGREEMENT TO ISSUE POLICY



We agree to issue a policy to you according to the terms of this Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A. If the Requirements shown in this Commitment have not been met within six (6) months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under this Commitment is limited by the following:

- The Provisions in Schedule A.
- The Requirements in Schedule B-I
- The Exceptions in Schedule B-II.
- The Conditions below.

This Commitment is not valid without SCHEDULE A and Sections I and II of SCHEDULE B.

CONDITIONS

1. Definitions. (a) "Mortgage" means mortgage, deed of trust or other security instrument.

(b) "Public Records" means title records that give constructive notice of matters affecting your title - according to the state statutes where your land is located.

2. Later Defects. The Exceptions in Schedule B - Sections II may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attach between the Commitment Date and the date of which all of the Requirements (a) and (c) of Schedule B - Section I are met. We shall have no liability to you because of this amendment.

3. Existing Defects. If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

4. Limitation Of Our Liability. Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to:

Comply with the Requirements in Schedule B - Section I

or

Eliminate with our written consent any Exceptions shown in Schedule B - Section II.

We shall not be liable for more than the Policy Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. Claims Must Be Based On This Commitment. Any claim, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this Commitment and is subject to its terms.

IN WITNESS WHEREOF, Old Republic National Title Insurance Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the date shown in Schedule A, to be valid when countersigned by a validating officer or other authorized signatory.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

A Stock Company

400 Second Avenue South, Minneapolis, Minnesota 55401

(612) 371-1111

By

President

Attest

Secretary

Authorized Signatory

Owner's Policy

American Land Title Association Owner's Policy 10-17-92

Policy Number **SV 4074349**

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS,

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota corporation, herein called the Company,

insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

IN WITNESS WHEREOF, the said Old Republic National Title Insurance Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers as of the date shown in Schedule A, the policy to be valid when countersigned by an authorized officer or agent of the Company.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including, but not limited to, building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims, or other matters:
 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
 - (a) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
 - (b) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (i) to timely record the instrument of transfer; or
 - (ii) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

Issued through the Office of:

Real Estate Loan Services of TN., Inc.**901-385-1982 / 800-264-2764****901-385-0834 fax****OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

A Stock Company

400 Second Avenue South, Minneapolis, Minnesota 55401

(612) 371-1111

Authorized Signatory

By

President

Attest

Secretary



CONDITIONS AND STIPULATIONS

1. *Definition of Terms.*

The following terms when used in this policy mean:

(a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Company would have had against the named insured, those who succeed to the interest of the named insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.

(b) "insured claimant": an insured claiming loss or damage.

(c) "knowledge" or "known": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of the public records as defined in this policy or any other records which impart constructive notice of matters affecting the land.

(d) "land": the land described or referred to in Schedule A, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.

(e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.

(f) "public records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge. With respect to Section 1(a)(iv) of the Exclusions from Coverage, "public records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district in which the land is located.

(g) "unmarketability of the title": an alleged or apparent matter affecting the title to the land, not excluded or excepted from coverage, which would entitle a purchaser of the estate or interest described in Schedule A to be released from the obligation to purchase by virtue of a contractual condition requiring the delivery of marketable title.

2. *Continuation of Insurance After Conveyance of Title.*

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured only so long as the insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from the insured, or only so long as the insured shall have liability by reason of covenants of warranty made by the insured in any transfer or conveyance of the estate or interest. This policy shall not continue in force in favor of any purchaser from the insured of either (i) an estate or interest in the land, or (ii) an indebtedness secured by a purchase money mortgage given to the insured.

3. *Notice of Claim to be Given by Insured Claimant.*

The insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 4(a) below, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as insured, and which might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If prompt notice shall not be given to the Company, then as to the insured all liability of the Company shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any insured under this policy unless the Company shall be prejudiced by the failure and then only to the extent of the prejudice.

4. *Defense and Prosecution of Actions; Duty of Insured Claimant to Cooperate.*

(a) Upon written request by the insured and subject to the options contained in Section 6 of these Conditions and Stipulations, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an insured in litigation in which any third party asserts a claim adverse to the title

or interest as insured, but only as to those stated causes of action alleging a defect, lien or encumbrance or other matter insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the insured to object for reasonable cause) to represent the insured as to those stated causes of action and shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs or expenses incurred by the insured in the defense of those causes of action which allege matters not insured against by this policy.

(b) The Company shall have the right, at its own cost, to institute and prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest, as insured, or to prevent or reduce loss or damage to the insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this policy. If the Company shall exercise its rights under this paragraph, it shall do so diligently.

(c) Whenever the Company shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of the insured for this purpose. Whenever requested by the Company, the insured, at the Company's expense, shall give the Company all reasonable aid (i) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act which in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest as insured. If the Company is prejudiced by the failure of the insured to furnish the required cooperation, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

5. *Proof of Loss or Damage.*

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to the Company within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the insured claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the insured claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of

(Continued on inside back cover.)

TRANSACTION NUMBER: 04-04-005

Amount of Insurance	Date of Policy	Policy No.
\$ 2225000.00	September 10, 2004 at 1:32 PM	SV 4074349

1. NAME OF INSURED:

State of Tennessee

2. The estate or interest in the land which is covered by this policy is: FEE SIMPLE

3. Title to the estate or interest in the land is vested in:

State of Tennessee

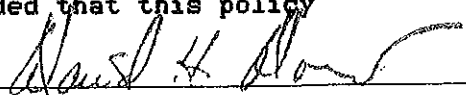
4. The land referred to in this policy is described in Schedule C.

SCHEDULE B

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

- Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping of improvements.
- Any facts, rights, interests or claims which are not shown by the public record but which could be ascertained by an accurate survey of the land or by making inquiry of persons in possession thereof.
- Easements, liens or encumbrances or claims thereof, which are not shown by the public record.
- Any lien or right to lien for services, labor or material imposed by law and not shown by the public record.
- Taxes and assessments in the year 2004, and thereafter.
- All taxes, for the year 2004 and subsequent years, and any additional taxes, interest or penalties which may be assessed for prior years by virtue of readjustment, reappraisal, reassessment, reversal of exemption, appeal or other amendments to the tax records of the city or county in which subject property is located.
- If improvements on herein described property are completed after January 1 of any year the law requires supplemental assessments for the year in which improvements are completed, as defined by Statute. The Company assumes no liability for taxes assessed by correction pursuant to the provisions of Tennessee Code Annotated Sections 67-5-603, et seq.
- The acreage mentioned in the legal description is only for convenience in identifying the tract insured; it is not intended that this policy

The schedules of this policy consist of 4 pages.

By 
Authorized Signature

Rider attached to and forming a part of policy or commitment number: SV 4074349

Continuation of **SCHEDULE B** _____:

insure the amount of acreage.

9. Subject to Storm Drainage Easement of record in Deed Book 428, page 831, Register's Office for Rutherford County, Tennessee.

SCHEDULE C

POLICY NO: SV 4074349

BEING A PARCEL OF LAND IN THE THIRTEEN CIVIL DISTRICT OF MURFREESBORO, RUTHERFORD COUNTY, TENNESSEE, BOUNDED ON THE EAST BY THE WESTERLY MARGIN OF NORTH TENNESSEE BOULEVARD, THE CARL J. BUCKNER, ET UX PROPERTY AS OF RECORD IN DEED BOOK 659, PAGE 698-R.O.R.C., TN, AND THE JEFFREY CLIFTON DAVIS PROPERTY AS OF RECORD IN DEED BOOK 580, PAGE 340-R.O.R.C., TN, BOUNDED ON THE SOUTH BY THE NANCY F. CHRISTIANSEN PROPERTY AS OF RECORD IN DEED BOOK WB33, PAGE 327-R.O.R.C., TN, AND THE REBA JACKSON PROPERTY AS OF RECORD IN DEED BOOK WB19, PAGE 253-R.O.R.C., TN, BOUNDED ON THE WEST BY THE WHITNEY STEGALL, ET AL PROPERTY AS OF RECORD IN DEED BOOK WB16, PAGE 560-R.O.R.C., TN, THE JOY P. SMITH PROPERTY AS OF RECORD IN DEED BOOK 407, PAGE 371-R.O.R.C., TN, THE CHARLOTTE W. SMOTHERMAN PROPERTY AS OF RECORD IN DEED BOOK WB22, PAGE 408-R.O.R.C., TN, AND THE KAREN HAYWARD BLOODING PROPERTY AS OF RECORD IN DEED BOOK 430, PAGE 822-R.O.R.C., TN, BOUNDED ON THE NORTH BY THE SOUTHERLY MARGIN OF EAST LYTLE STREET, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A IRON PIN SET AT THE INTERSECTION OF THE SOUTHERLY MARGIN OF EAST LYTLE STREET AND THE WESTERLY MARGIN OF NORTH TENNESSEE BOULEVARD, SAID IRON PIN HAVING TENNESSEE STATE PLANE COORDINATES (NAD83) OF N-550,917.12, E-1, 858,285.46;

THENCE, WITH THE WESTERLY MARGIN OF NORTH TENNESSEE BOULEVARD, SOUTH 07 DEGREES 08 MINUTES 55 SECONDS WEST, 400.00 FEET TO AN EXISTING IRON PIN;

THENCE, A COMMON LINE WITH THE CARL J. BUCKNER ET UX PROPERTY AS OF RECORD IN DEED BOOK 659, PAGE 698-R.O.R.C., TN, NORTH 82 DEGREES 47 MINUTES 25 SECONDS WEST, 183.22 FEET;

THENCE, A COMMON LINE WITH THE CARL J. BUCKNER, ET UX PROPERTY AS OF RECORD IN DEED BOOK 659, PAGE 698-R.O.R.C., TN, AND THE JEFFREY CLIFTON DAVIS PROPERTY AS OF RECORD IN DEED BOOK 580, PAGE 340-R.O.R.C., TN, SOUTH 07 DEGREES 33 MINUTES 21 SECONDS WEST, 109.21 FEET (PASSING AN EXISTING IRON PIN AT 100.00 FEET);

THENCE, A COMMON LINE WITH THE NANCY F. CHRISTIANSEN PROPERTY AS OF RECORD IN DEED BOOK WB33, PAGE 327-R.O.R.C., TN, AND THE REBA JACKSON PROPERTY AS OF RECORD IN DEED BOOK WB19, PAGE 253-R.O.R.C., TN, NORTH 82 DEGREES 08 MINUTES 41 SECONDS WEST, 233.31 FEET TO AN EXISTING IRON PIN, SAID IRON PIN HAVING TENNESSEE STATE PLANE COORDINATES (NAD83) OF N-550,466.85, E-1,857,808.41;

THENCE, A COMMON LINE WITH THE WHITNEY STEGALL ET AL PROPERTY AS OF RECORD IN DEED BOOK WB16, PAGE 560-R.O.R.C., TN, AND THE JOY P. SMITH PROPERTY AS OF RECORD IN DEED BOOK 407, PAGE 371-R.O.R.C., TN, NORTH 07 DEGREES 38 MINUTES 09 SECONDS EAST, 256.21 FEET;

THENCE, A COMMON LINE WITH THE CHARLOTTE W. SMOTHERMAN PROPERTY AS OF RECORD IN DEED BOOK WB22, PAGE 408-R.O.R.C., TN, NORTH 07 DEGREES 10 MINUTES 26 SECONDS EAST, 78.00 FEET TO AN EXISTING IRON PIPE;

THENCE, A COMMON LINE WITH THE KAREN HAYWARD BLOODING PROPERTY AS OF RECORD IN DEED BOOK 430, PAGE 822-R.O.R.C., TN, SOUTH 82 DEGREES 51 MINUTES 05 SECONDS EAST, 80.00 FEET;

THENCE, A COMMON LINE WITH THE KAREN HAYWARD BLOODING PROPERTY AS OF RECORD IN DEED BOOK 430, PAGE 822-R.O.R.C., TN, NORTH 07 DEGREES 08 MINUTES 55 SECONDS EAST, 171.93 FEET;

THENCE, WITH THE SOUTHERLY MARGIN OF EAST LYTLE STREET, SOUTH 82 DEGREES 51 MINUTES 05 SECONDS EAST, 335.08 FEET TO THE POINT OF BEGINNING.

CONTAINING 177,449 SQUARE FEET OR 4.07 ACRES, MORE OR LESS.

SUBJECT PROPERTY IS ENCUMBERED BY A 15 FOOT WIDE STORM DRAINAGE EASEMENT ALONG THE MOST NORTHWESTERLY BOUNDARIES AS OF RECORD IN DEED BOOK 428, PAGE 831-R.O.R.C., TN.

SCHEDULE C

POLICY NO. : SV 4074349

AS SURVEYED BY THORNTON & ASSOCIATES INC., 1205 SOUTH GRAYCROFT AVENUE, MADISON, TN 37115, FILE NO. 04-919.

BEING THE SAME PROPERTY CONVEYED TO THE STATE OF TENNESSEE, BY WARRANTY DEED FROM MIDDLE TENNESSEE BAPTIST CHURCH, BY TONY HUTSON, PRESIDENT, DATED SEPTEMBER 7, 2004, RECORDED SEPTEMBER 10, 2004, OF RECORD IN RECORD BOOK 427, PAGE 642, REGISTER'S OFFICE FOR RUTHERFORD COUNTY, TENNESSEE.

(Continued from inside front cover.)

the claim. Failure of the insured claimant to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this paragraph shall terminate any liability of the Company under this policy as to that claim.

6. Options to Pay or Otherwise Settle Claims; Termination of Liability.

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the amount of insurance under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by the Company, up to the time of payment or tender of payment and which the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations to the insured under this policy, other than to make the payment required, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to the Company for cancellation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay; or

(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs (b)(i) or (ii), the Company's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

7. Determination, Extent of Liability and Coinsurance.

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described.

(a) The liability of the Company under this policy shall not exceed the least of:

(i) the Amount of Insurance stated in Schedule A; or,

(ii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.

(b) In the event the Amount of Insurance stated in Schedule A at the Date of Policy is less than 80 percent of the value of the insured estate or interest or the full consideration paid for the land, whichever is less, or if subsequent to the Date of Policy an improvement is erected on the land which increases the value of the insured estate or interest by at least 20 percent over the Amount of Insurance stated in Schedule A, then this policy is subject to the following:

(i) where no subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that the amount of insurance at Date of Policy bears to the total value of the insured estate or interest at Date of Policy; or

(ii) where a subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that 120 percent of the Amount of Insurance stated in Schedule A bears to the sum of the Amount of Insurance stated in Schedule A and the amount expended for the improvement.

The provisions of this paragraph shall not apply to costs, attorneys' fees and expenses for which the Company is liable under this policy, and shall only apply to that portion of any loss which exceeds, in the aggregate, 10 percent of the Amount of Insurance stated in Schedule A.

(c) The Company will pay only those costs, attorneys' fees and expenses incurred in accordance with Section 4 of these Conditions and Stipulations.

8. Apportionment.

If the land described in Schedule A consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of the parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement or by an endorsement attached to this policy.

9. Limitation of Liability.

(a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the land, or cures the claim of unmarketability of title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title as insured.

(c) The Company shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of the Company.

10. Reduction of Insurance; Reduction or Termination of Liability.

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto.

11. Liability Non-cumulative.

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which is hereafter executed by an insured and which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy to the insured owner.

12. Payment of Loss.

(a) No payment shall be made without producing this policy for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company.

(b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within 30 days thereafter.

13. Subrogation Upon Payment or Settlement.

(a) The Company's Right of Subrogation.

Whenever the Company shall have settled and paid a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant.

The Company shall be subrogated to and be entitled to all rights and remedies which the insured claimant would have had against any person or property in respect to the claim had this policy not been issued. If requested by the Company, the insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The insured claimant shall permit the Company to sue, compromise or settle in the name of the insured claimant and to use the name of the insured claimant in any transaction or litigation involving these rights or remedies.

If a payment on account of a claim does not fully cover the loss of the insured claimant, the Company shall be subrogated to these rights and

(Continued on back cover.)

(Continued from inside cover.)

remedies in the proportion which the Company's payment bears to the whole amount of the loss.

If loss should result from any act of the insured claimant, as stated above, that act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against by this policy which shall exceed the amount, if any, lost to the Company by reason of the impairment by the insured claimant of the Company's right of subrogation.

(b) The Company's Rights Against Non-insured Obligors.

The Company's right of subrogation against non-insured obligors shall exist and shall include, without limitation, the rights of the insured to indemnities, guaranties, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments which provide for subrogation rights by reason of this policy.

14. Arbitration.

Unless prohibited by applicable law, either the Company or the insured may demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. All arbitrable matters when the Amount of Insurance is \$1,000,000 or less shall be arbitrated at the option of either the Company or the insured. All arbitrable matters when the Amount of Insurance is in excess of \$1,000,000 shall be arbitrated only when agreed to by both the Company and the insured. Arbitration pursuant to this policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the insured, the Rules in effect at Date of Policy shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the land is located

permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules. A copy of the Rules may be obtained from the Company upon request.

15. Liability Limited to this Policy; Policy Entire Contract.

(a) This policy together with all endorsements, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or by any action asserting such claim, shall be restricted to this policy.

(c) No amendment of or endorsement to this policy can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or Validating Officer or Authorized Signatory of the Company.

16. Severability.

In the event any provision of the policy is held invalid or unenforceable under the applicable law, the policy shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

17. Notices, Where Sent.

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to its Home Office: 400 Second Avenue South, Minneapolis, Minnesota 55401, (612) 371-1111.